

SENATE
STATE OF MINNESOTA
EIGHTY-NINTH SESSION

S.F. No. 2337

(SENATE AUTHORS: NIENOW)

DATE	D-PG	OFFICIAL STATUS
03/08/2016	4904	Introduction and first reading Referred to Capital Investment

1.1 A bill for an act
 1.2 relating to transportation; capital investment; appropriating money for
 1.3 improvements to marked Trunk Highway 95 in the city of Cambridge;
 1.4 authorizing the sale and issuance of state bonds.

1.5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.6 Section 1. **MARKED TRUNK HIGHWAY 95 IMPROVEMENTS;**
 1.7 **APPROPRIATION AND TRUNK HIGHWAY BOND SALE AUTHORIZATION.**

1.8 Subdivision 1. **Appropriation.** \$15,000,000 is appropriated from the bond proceeds
 1.9 account in the trunk highway fund to the commissioner of transportation for a grant to
 1.10 the city of Cambridge for final design, environmental analysis, right-of-way acquisition,
 1.11 land acquisition, corridor mapping, construction engineering, and construction for the
 1.12 improvement of marked Trunk Highway 95 and associated improvements.

1.13 Subd. 2. **Bond sale.** To provide the money appropriated in subdivision 1 from the
 1.14 bond proceeds account in the trunk highway fund, the commissioner of management
 1.15 and budget shall sell and issue bonds of the state in an amount up to \$15,000,000 in the
 1.16 manner, upon the terms, and with the effect prescribed by Minnesota Statutes, sections
 1.17 167.50 to 167.52, and by the Minnesota Constitution, article XIV, section 11, at the times
 1.18 and in the amounts requested by the commissioner of transportation. The proceeds of the
 1.19 bonds, except accrued interest and any premium received from the sale of the bonds, must
 1.20 be deposited in the bond proceeds account in the trunk highway fund.

1.21 **EFFECTIVE DATE.** This section is effective the day following final enactment.